



Research Paper

A Study on Women Entrepreneurship Development in Indian Context

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Abstract	Manuscript Information
<p>Entrepreneurship has been a good avenue for citizens at large in every Nation. Entrepreneurship certainly doesn't have any gender biases however it has been considered as male-dominated. In the current context, Women's Entrepreneurship has become the talk of the town, especially Youth. Women entrepreneurship is an economic activity of those women who think of a business enterprise, initiate it, organize and combine the factors of production, operate the enterprise undertake risks, and handle economic uncertainty involved in running a business enterprise. As per the independent study in 2022-23 by www.gemconsortium.org, globally, one in six women reported an intention to start a business shortly. The highest entrepreneurial intention rates were observed in low-income countries, where approximately 28% of women expressed intentions to start a business. While this study does describe the scope of Women Entrepreneurs, however situation may improve further. The current study is conducted with the help of both secondary data and Primary Data. The Primary data is in the form of a Survey Method. The Authors have collected stories of 5 Real life women entrepreneurs & recorded the learning. The Authors have also surveyed 111 Women respondents to study the various facets of Women's Entrepreneurship. The study aims to understand the essence of Women's Entrepreneurship and gather the challenges associated with Women's Entrepreneurship in the Indian Context. The study contributes a Women Entrepreneurship Development Model – SHITAL. The Theme of the study may have various other elements associated. Hence this may be a limitation of the study as the inferences are indicative in nature rather than exhaustive.</p>	<ul style="list-style-type: none"> ▪ ISSN No: 2583-7397 ▪ Received: 03-06-2024 ▪ Accepted: 29-06-2024 ▪ Published: 01-09-2024 ▪ IJCRM:3(5); 2024: 01-13 ▪ ©2024, All Rights Reserved ▪ Plagiarism Checked: Yes ▪ Peer Review Process: Yes
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Keywords: Entrepreneurship, Women Entrepreneurship, Entrepreneurship Development, Skill India Campaign, Skill Development

1. INTRODUCTION

Today's women are not only leading the family but also the business world. These women entrepreneurs are making their mark and also contributing significantly to the country's economic growth. However, the journey for women entrepreneurs is not without challenges. Access to capital, societal biases against women in leadership roles, and lack of support system from family, society can create significant

hurdles. Challenges are everywhere but with that, we also have the desire to be our boss, the freedom to pursue a passion, or the opportunity to make a positive impact. Entrepreneurship allows for innovation, creativity, and the satisfaction of building something from the ground up. There are various schemes provided by the government to support women entrepreneurs such as Annapurna Scheme, Bharatiya Mahila Bank Business,

Mudra Yojana Scheme, Dena Shakti Scheme, Orient Mahila Vikas Yojana Scheme, Pradhan Mantri Rozgar Yojana, Udyogini Scheme, Stree Shakti yojna. Women Entrepreneurship is the need for growth of every nation and the citizens need to imbibe this growth preposition. The Government schemes certainly have the power to motivate the instincts of women towards entrepreneurship, however, what sounds to be more important is the inner zeal and societal support.

2. LITERATURE REVIEW

Women's development is crucial for overall societal progress, with entrepreneurship playing a vital role in their empowerment. While women entrepreneurs contribute significantly to various sectors, disparities persist, especially in developing economies. Despite governmental efforts, support primarily benefits urban middle-class women, leaving a large segment underserved. Effective measures like awareness programs and skill development are needed to unleash women's entrepreneurial potential fully. Encouraging educated women to pursue entrepreneurship can lead to substantial socio-economic benefits, although challenges like financial and familial obstacles persist. Governmental and financial institutions should implement measurable guidelines to support women entrepreneurs in navigating global market challenges and achieving excellence.(Sahoo, 2020).

The research explores women's entrepreneurship in the Madurai district, emphasizing its significance for economic prosperity and individual empowerment. Women engage in business not just for survival but to express creativity and prove their capabilities, contributing to societal transformation. Factors driving women towards entrepreneurship include livelihood, role modeling aspirations, and self-sufficiency, while obstacles include familial responsibilities, financial constraints, and marketing difficulties. Health issues and work burdens also pose challenges. The study underscores the need for a supportive environment to enhance women's skills and competitiveness in the market, advocating for tailored interventions to address their needs effectively.(Babu, 2018).

The research explores into the challenges faced by women entrepreneurs in Micro, Small, and Medium Enterprises (MSMEs) in Andhra Pradesh, examining their socioeconomic profile. It highlights the growing recognition of women's entrepreneurial contributions and government initiatives to support them. The study reveals that many women entrepreneurs operate their units independently and play multifaceted roles as managers and leaders. Government institutions such as the District Industries Centre and State Financial Corporation are crucial sources of support for these entrepreneurs. Major challenges include labor, marketing, finance, competition, raw materials, and technology. Additionally, the study identifies personality traits and industry types influencing women entrepreneurs' success. Overall, it underscores the importance of understanding and addressing the unique needs of women entrepreneurs in fostering their growth and contribution to the economy.(Dudekula & Reddy, 2018).

The role of women entrepreneurs in the Indian economy is crucial despite societal hurdles. This study underscores the transformative potential of women's entrepreneurship, emphasizing their assertiveness, risk-taking, and perseverance. Through an extensive literature review and exploration of success stories and challenges faced by Indian women entrepreneurs, the study aims to inspire women to break free from traditional constraints and embrace entrepreneurship. By changing mindsets and fostering discussions, the study seeks to empower women to contribute to the economy on par with men. It highlights the importance of women's innovative thinking in driving economic growth and calls for greater participation of women in entrepreneurship to drive India towards extraordinary heights.(Saraswat & Lathabahvan, 2020).

The abstract highlights the challenges faced by Indian women due to entrenched societal norms, despite the increasing importance of women's entrepreneurship in the country's economic landscape. It discusses the policy framework aimed at empowering women economically but notes that women still constitute a minority in financial institutions. The study explores the concept of women entrepreneurs and addresses various issues they encounter. The conclusion emphasizes the growing participation of women in entrepreneurship but acknowledges persistent hurdles such as male domination and traditional cultural norms. It calls for government intervention to provide support, training, and skill development programs for women entrepreneurs. Overall, the study highlights the importance of empowering women to balance family and business responsibilities while promoting equal opportunities and rights in education, employment, and politics.(Dr.G.Yoganandan & Gopalselvam, 2018).

Table 1: Leading definitions& terms related to the theme of the study

Definition Source	Definitions
Peter Drucker	Entrepreneurship – “Entrepreneurship is neither a science nor an art. It is practice. It has a knowledge base. Knowledge in entrepreneurship is a means to an end. Indeed, what constitutes knowledge practice is largely defined by the ends, that is, by the practice.”
Government of India	Women Entrepreneurship – “An enterprise owned and controlled by women having a minimum financial interest of 51% of the capital and giving at least 51% of employment generated to women.”
Leverageedu.com	Entrepreneurship Development – “Entrepreneurship development is defined as a process of enhancing the skillset and knowledge of entrepreneurs regarding the development, management, and organization of a business venture while keeping in mind the risks associated with it.”
Anonymous	Women Entrepreneurship Development – It is the act of identifying the requisite skill set and avenues to nurture the progression of Women Entrepreneurs.
Coursera	Skill Development- “The process of improving specific skills to be more efficient and effective when you perform a task.”

3. OBJECTIVES OF THE STUDY

The Researchers have considered the following objectives for the study:

- To understand the essence of Women Entrepreneurship.
- To gather the challenges associated with Women Entrepreneurship in the Indian Context.
- To study the case stories of Real-life Women Entrepreneurs through secondary & primary data and respectfully record the learning.
- To construct & present a Women Entrepreneurship Development Model – SHITAL.

4. RESEARCH METHODOLOGY

A study on Women Entrepreneurship Development in the Indian Context is an Exploratory & Descriptive study conducted with

RESEARCH PROCESS

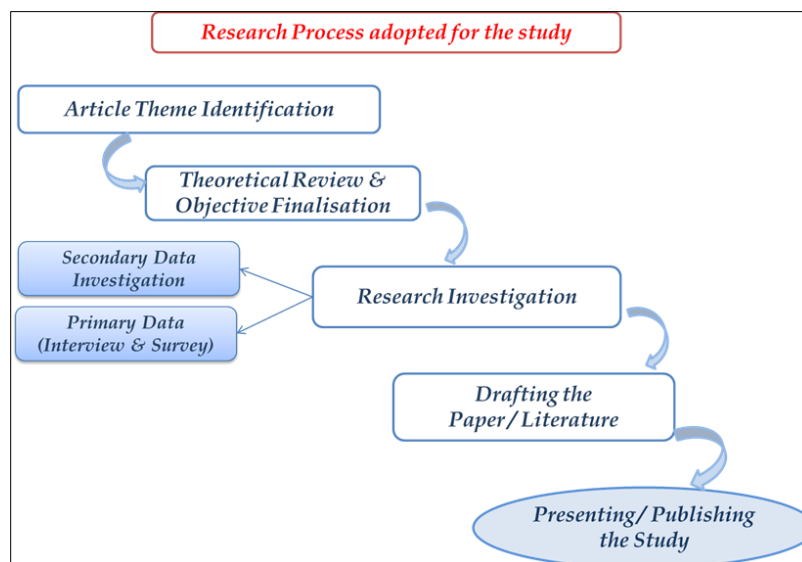


Chart 1: Research Process adopted for the study *Source:* Authors' Study

Case – 1: Falguni Nayar

Falguni Nayar is an Indian businesswoman. She is the founder and CEO of Nykaa which means “one in spotlight”. She created Nykaa in 2012 intending to serve as a one-stop shop for all beauty and wellness requirements. Falguni Nayar was born and raised in Mumbai. She completed her graduation from Sydenham College of Commerce and Economics with a Bachelor’s degree in Commerce (B. Com) and post-graduation from Indian Institute of Management, Ahmedabad (IIM-A) in Master of Business Administration (MBA) in the field of Finance. In 2012, she left her position as managing director of the investment banking division of Kotak Mahindra Capital and director of the institutional equity division of Kotak Securities and started Nykaa, at the age of 50, with \$2 million of her funds. By 2021, Nykaa's value had increased to \$2.3 billion and by 2023 her net worth had risen to \$2.6B. Nayar is one of the two self-made female billionaires in India, along with Kiran Mazumdar-Shaw, founder of Biocon Limited. While talking about her career, she says, “I am not a person who has strong emotions.

the help of massively secondary data and Primary Data in the form of Interview & Survey Methods. The Authors have collected stories of 5 Real life women entrepreneurs & recorded the learning. The Authors have also surveyed 111 Women respondents to study the various facets of Women's Entrepreneurship. The study aims to understand the essence of Women's Entrepreneurship and gather the challenges associated with Women's Entrepreneurship in the Indian Context. The study contributes a Women Entrepreneurship Development Model – SHITAL. The Theme of the study may have various other elements associated. Hence this may be a limitation of the study as the inferences are indicative rather than exhaustive.

I see everything in terms of facts and figures. So, I was only concerned about work and targets. There has never been space for anything else in my career.”

Learning:

- Identify the gap between the market and customers and think of different alternatives to bridge the gap.
- Take calculate risk in the business
- Market Experience in which you are going to do business. Falguni Nayar has 20 years of market experience before starting Nykaa. She had known about the market conditions and also how market is shifting towards online platform.

Source: <https://www.cheggindia.com/earn-online/nykaa-founder-success-story/>

Women Entrepreneurship

India's business landscape is witnessing a remarkable transformation, with women entrepreneurs playing a pivotal role. They are shattering stereotypes and establishing themselves as powerful forces in the economy. While the number is significant, estimates vary. There are roughly 8 million women entrepreneurs in India, constituting approximately 14% of total entrepreneurs. Women-owned businesses account for about 20% of all enterprises in India, with a strong presence in the Micro, Small, and Medium Enterprises (MSME) sector, employing an estimated 22-27 million people. Women-led businesses are not just creating jobs, but also fostering innovation. They are active in diverse sectors like e-commerce, fashion, education, healthcare, and technology. Studies suggest that by accelerating women's entrepreneurship, India could create millions of new enterprises and jobs, boosting overall economic growth.

Case – 2: Upasana Taku

Upasana Taku, co-founder of Mobi Kwik, emerged as a pioneer in Indian fintech, graduating from NIT Jalandhar and obtaining an MS from Stanford University. Dissatisfied with her corporate career's lack of challenge, she returned to India in 2009, recognizing the potential for innovation in the startup ecosystem. Mobi Kwik, initially a recharge platform, swiftly rose to prominence as a mobile wallet solution, introducing India to cashless transactions. Overcoming early challenges, including difficulty in finding like-minded team members, Mobi Kwik obtained an RBI PPI license in 2013, marking a significant milestone. Funding rounds in 2013, 2015, and 2016, including investments from notable entities like Sequoia Capital, American Express, and Net1, fueled Mobi Kwik's expansion. Despite facing obstacles like limited payment gateways, strategic growth positioned it as a key player in India's fintech landscape. Upasana Taku's vision and perseverance propelled Mobi Kwik to become a leading e-wallet company, reshaping India's digital payment landscape.

Learning

- Coming out of comfort zone
- Be dedicated and committed to work
- Contributing to Indian economy

Source: <https://startuptalky.com/upasana-taku-story/>

Challenges to Women Entrepreneurship

Even with the rise of women entrepreneurs in India, there are significant challenges they face. Some of the challenges faced by women entrepreneurs

- **Financial Constraints:** Access to capital remains a significant barrier. Traditional lenders might be hesitant to provide loans to women-led businesses, and navigating investment structures can be complex compared to their male counterparts.
- **Social Norms & Limited Networks:** Societal expectations can often restrict women entrepreneurs. Balancing family responsibilities with business demands can be a constant

struggle. Additionally, a lack of access to experienced mentors and established business networks can hinder growth.

- **Industry Bias & Stereotypes:** Certain sectors in India are still not considered "women-friendly." Women entrepreneurs might face unconscious bias or struggle to gain credibility in traditionally male-dominated fields.
- **Safety Concerns & Limited Mobility:** Safety issues, especially when traveling for business purposes, can be a major concern for women entrepreneurs. Restricted mobility due to social norms or safety fears can limit networking and business opportunities.
- **Educational Gaps & Skill Development:** While educational opportunities for women are improving, there might still be gaps in industry-specific knowledge or management skills needed to run a successful business.

Case –3: Shradha Sharma

Shradha was born in a town in Bihar, India. She was brought up in Patna. Her father served the Indian merchant Navy and her mother was a homemaker. Shradha completed her Bachelor's (1998-2001) and Master's (2001-2003) degree in History from the prestigious St. Stephen's College, Delhi University. Moreover, she completed Design Management (DCM) from Maryland Institute College of Art (MICA), Ahmedabad in 2004. Shradha completed her Bachelor's (1998-2001) and Master's (2001-2003) degree in History from the prestigious St. Stephen's College, Delhi University. Moreover, she completed Design Management (DCM) from Maryland Institute College of Art (MICA), Ahmedabad in 2004.

While working as a journalist at CBNC TV18, she realized her interest in startup companies and profiles. She liked to invest her time in writing great stories about successful people all around and shared them through her blog. She was fond of writing about startups that gradually turned to new heights. She pursued her passion for storytelling, founding Your Story—a digital media platform spotlighting entrepreneurial journeys. Despite initial challenges, her belief in unsung successes propelled her forward. Investments from industry stalwarts like Ratan Tata validated her vision. Today, Your Story reaches millions across languages, inspiring aspiring entrepreneurs worldwide. Shradha's journey, from a small-town upbringing to CEO, embodies resilience and determination. Her Story serves as a beacon for those daring to dream, showcasing the power of unwavering dedication to one's passion.

Learning

- Believe in yourself the world will believe in you
- Your interest in your work
- Continuous learning leads to improvement in yourself.
- Invest time to improve your skills and knowledge.

Source: <https://startuptalky.com/shradha-sharma-yourstory/>

Case – 4: Vineeta Singh

Vineeta Singh, born in Delhi in 1991, is the co-founder and CEO of Sugar Cosmetics and Fab Bag. She graduated with a degree in Electrical Engineering from IIT Madras in 2005 and pursued her MBA from IIM Ahmedabad in 2007. After encountering setbacks with two previous ventures and declining a lucrative job offer, Vineeta Singh, alongside her husband Kaushik Mukherjee, launched Sugar Cosmetics in 2012. Despite the dominance of established giants like Lakmé and L'Oréal, Sugar quickly emerged as India's fastest-growing cosmetics brand, boasting over 2500 stores across 130 cities and surpassing 100 crores in sales. Combining influences from German, Italian, Indian, American, and Korean artisans, Sugar Cosmetics has captured a significant market share. Their revenue surged from INR 57 crores in 2020 to INR 104 crores in FY21, with a 15% increase in global sales, cementing their position as a formidable player in the cosmetics industry.

Learning

- Never give up - Even after falling 2 launch firms and One core offer job Vineeta Singh never gave up and founded Sugar an investment multinational company.
- She has the desire to do something for herself instead of for others.
- Entering into a tough competition with innovative ideas and products is quite challenging but it also helps to attract customers which are looking for alternative of products. Here Vineeta Singh has done the same job by introducing Sugar for the customers who are looking for alternatives to Nykaa cosmetics, Kay by Katrina, Star lust, and other products.

Source: <https://startuptalky.com/vineeta-singh-success-story/>

Case -5: Vandana Luthra

Vandana Luthra, a renowned Indian entrepreneur, is the founder of VLCC Health Care Ltd and chairperson of the Beauty and Wellness Sector Skill and Council (B&WSSC) since 2014. Vandana Luthra has recognized the untapped potential of the health and wellness industry in India, Luthra pursued studies in nutrition and cosmetology in Germany before establishing the first VLCC Centre in New Delhi in 1989. Despite facing uncertainty as a female entrepreneur in the 1980s, Luthra's determination and unique vision propelled her forward. Supported by her husband, she secured a bank loan to fund her venture, focusing on providing clinical health and wellness services. Although initially met with resistance from health professionals, Luthra's scientific approach and commitment to quality attracted experts to her cause. Today, VLCC's impact extends globally, reflecting Luthra's enduring dedication to revolutionizing the beauty and wellness industry.

Learning

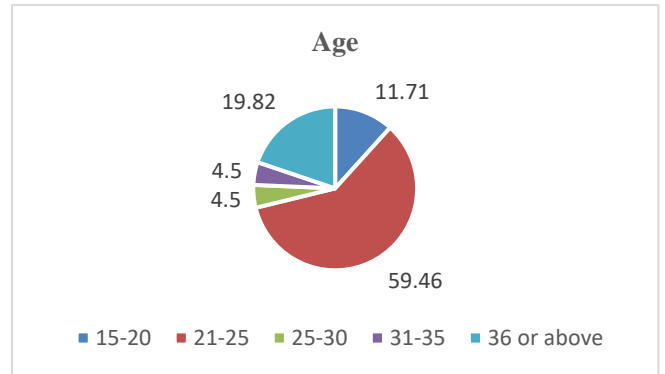
- Strong core values
- Hard work, dedication, and commitment to work
- It is important to not look back

Source: <https://www.fincash.com/1/investment/success-story-behind-vlcc-founder-vandana-luthra>

5. ANALYSIS

Q1. Age

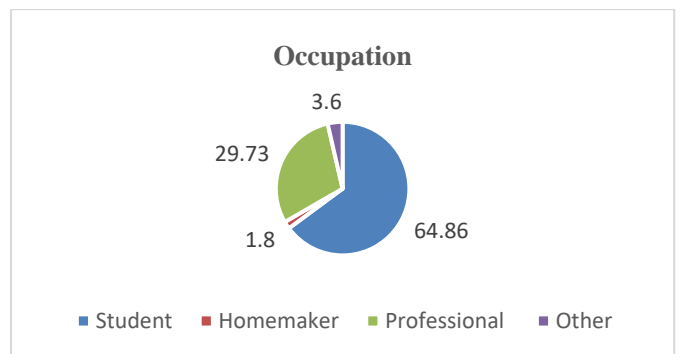
Option	No. of respondents	Percentage
15-20	13	11.71
21-25	66	59.46
25-30	5	4.50
31-35	5	4.50
36 or above	22	19.82
Total	111	100



Interpretation: Most of the women respondents are from the age bracket of 21-25 with 59.46 %, 19.82% from the 36 or above age bracket, 11.71 % of respondents are from the age bracket of 15-20 and the remaining 2 age brackets i.e. 25-30 and 31-35 is 4.5 %.

Q2. Occupation

Option	No. of respondents	Percentage
Student	72	64.86
Homemaker	2	1.80
Professional	33	29.73
Other	4	3.60
Total	111	100

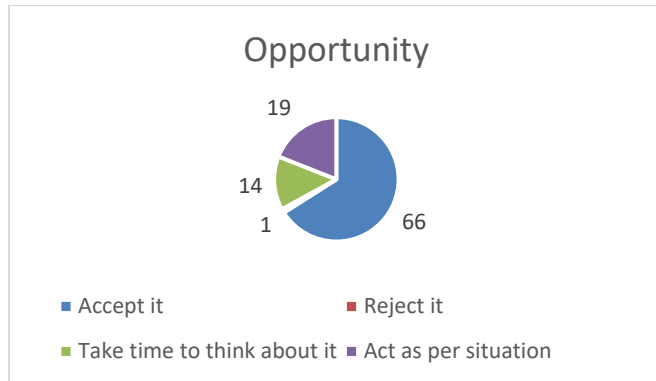


Interpretation: The researcher observes that most of the respondents are students with 64.86 %, some are professional with 29.73 % and only 1.80% are homemakers which says that

even though they are not entrepreneurs but they are self-independent.

Q3. In the future if you get an opportunity to become an entrepreneur, will you?

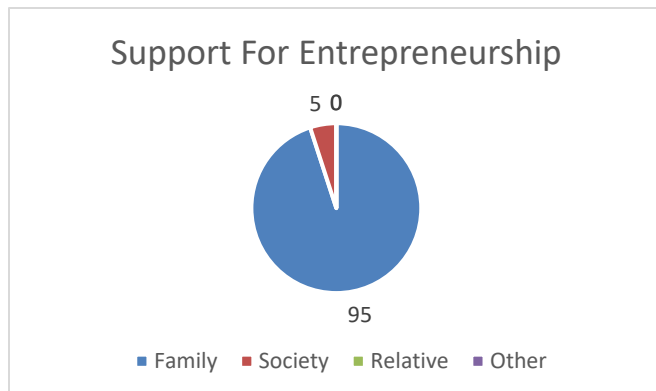
Option	No. of respondents	Percentage
Accept it	73	66
Reject it	1	1
Take time to think about it	16	14
Act as per the situation	21	19
Total	111	100



Interpretation: The Researcher observes that if a women get an opportunity to become an entrepreneur, they will accept it as expressed by 66 % of the respondents, but 19% of respondents will act as per the situation, and 14 % of respondents will take time to think about it and only 1 % of respondents will reject it.

Q4. To start or in the journey of an entrepreneur whose support you think will be the biggest support for you?

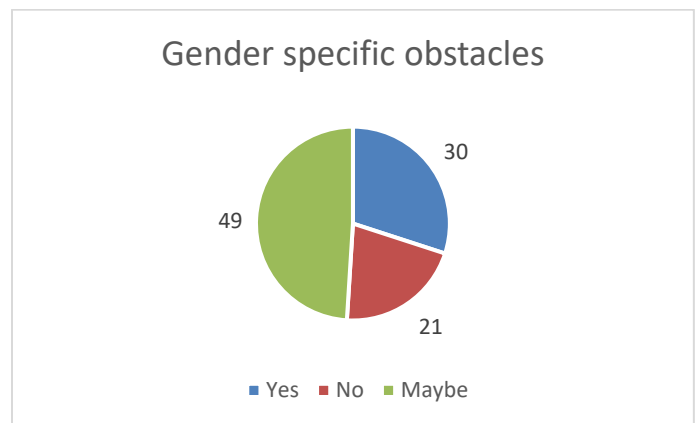
Option	No. of respondents	Percentage
Family	105	95
Society	6	5
Relative	-	-
Other	-	-
Total	111	100



Interpretation: The Researcher observes that 95% of respondents believes that Family support to start the journey of entrepreneurship is the biggest support for them and only 5% of respondents feel that they will need the support of society for the Entrepreneurial journey.

Q5. Do you think if you become an entrepreneur, you will face gender-specific obstacles in your entrepreneurial journey?

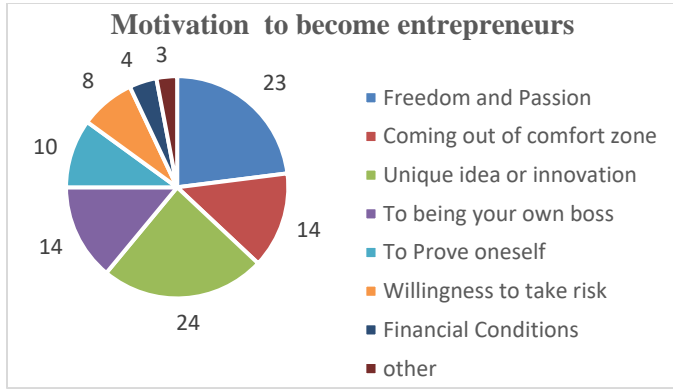
Option	No. of respondents	Percentage
Yes	33	30
No	23	21
Maybe	55	49
Total	111	100



Interpretation: The Researcher observes that, 49% of respondents thinks that they might face the gender specific obstacles when they will become an entrepreneur, 30% of respondents says that they face the gender specific obstacles, meanwhile 21% of women thinks that they will not face issues related to gender specific.

Q6. What specifically will motivate you to become an entrepreneur?

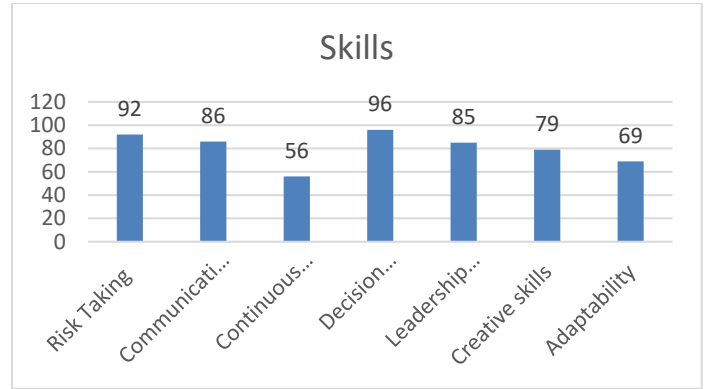
Option	No. of respondents	%
Freedom and Passion	26	23
Coming out of your comfort zone	15	14
Unique idea or innovation	27	24
To be your own boss	15	14
To Prove oneself	11	10
Willingness to take risks	9	8
Financial Conditions	5	4
other	3	3
Total	111	100



Interpretation: The Researcher observed that 24% of women respondents think that unique ideas or innovations will motivate them to become entrepreneurs, but 23% of women thinks that Freedom and Passion will motivate them to become an entrepreneur and only 4% of women say that financial condition will motivate them to become an entrepreneur.

Q7. According to you, which are the specific skills and qualities that is required to become an entrepreneur? (Multiple Selection)

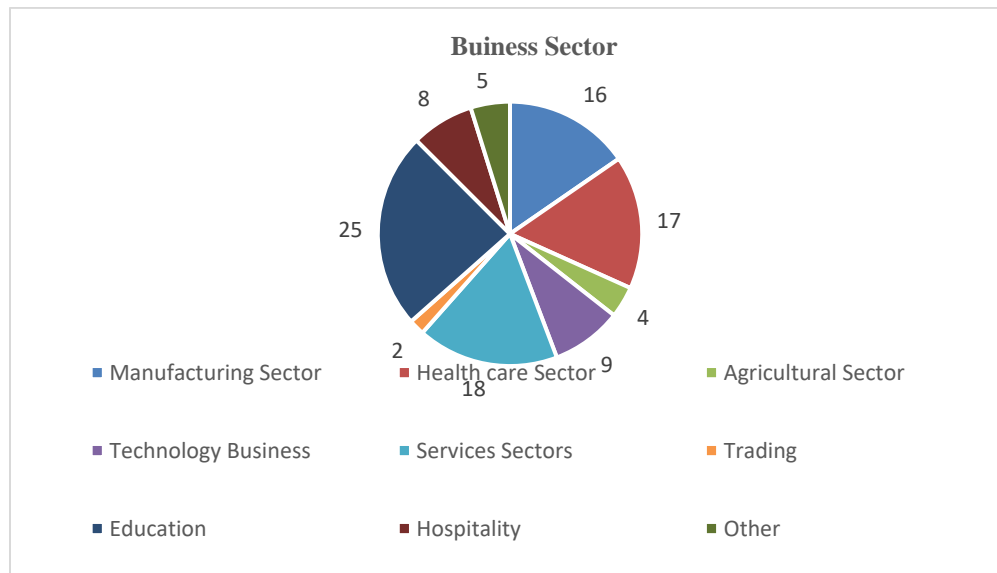
Option	No. of respondents (Out of 111)
Risk Taking	92
Communication Skills	86
Continuous learning	56
Decision-making skills	96
Leadership skills	85
Creative skills	79
Adaptability	69



Interpretation: The Researcher observes that risk-taking (92), communication skills (86), decision-making skills (96), and leadership skills (85) are the specific skills and qualities that are required to become an entrepreneur.

Q8. Which sector would you prefer to start your entrepreneurial journey in?

Option	No. of respondents	%
Manufacturing Sector	18	16
Health care Sector	19	17
Agricultural Sector	4	4
Technology Business	10	9
Services Sectors	20	18
Trading	2	2
Education	25	25
Hospitality	8	8
Other	5	5
Total	111	100

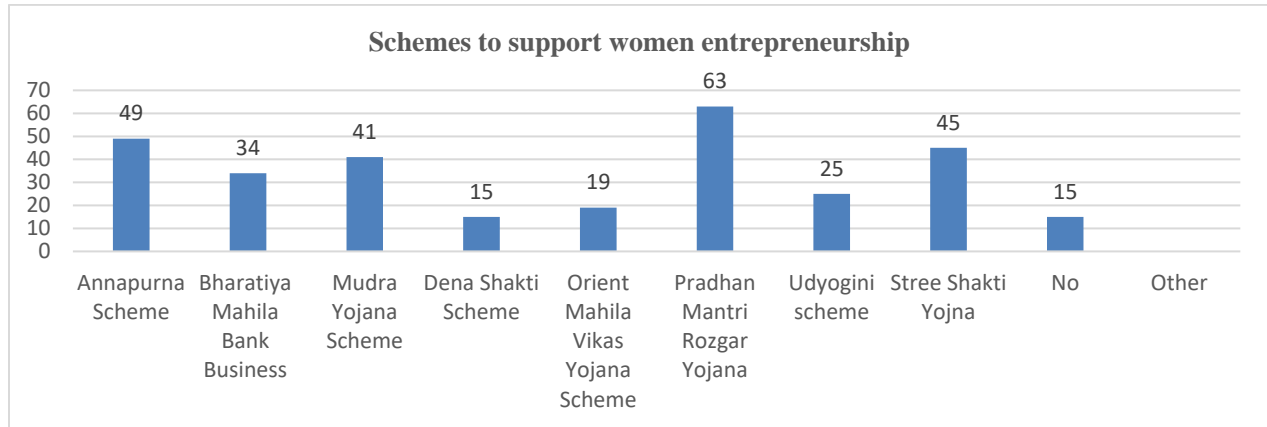


Interpretation: The Researcher observed that 25% of the respondents prefer the education sector to start their entrepreneurial journey, and 18 % of women are preferring service sector to start their entrepreneurial journey which can be

in 3Ps i.e. Pappad Pickle & Powder, beauty parlor, etc. also there are 16% and 17% of women who are preferring manufacturing and health sector but there are 5% of who are thinking of some other sector.

Q9. Which schemes are you aware of that the government provides to support women's entrepreneurship?

Option	No. of respondents (Out of 111)
Annapurna Scheme	49
Bharatiya Mahila Bank Business	34
Mudra Yojana Scheme	41
Dena Shakti Scheme	15
Orient Mahila Vikas Yojana Scheme	19
Pradhan Mantri Rozgar Yojana	63
Udyogini scheme	25
Stree Shakti Yojna	45
No	15
Other	

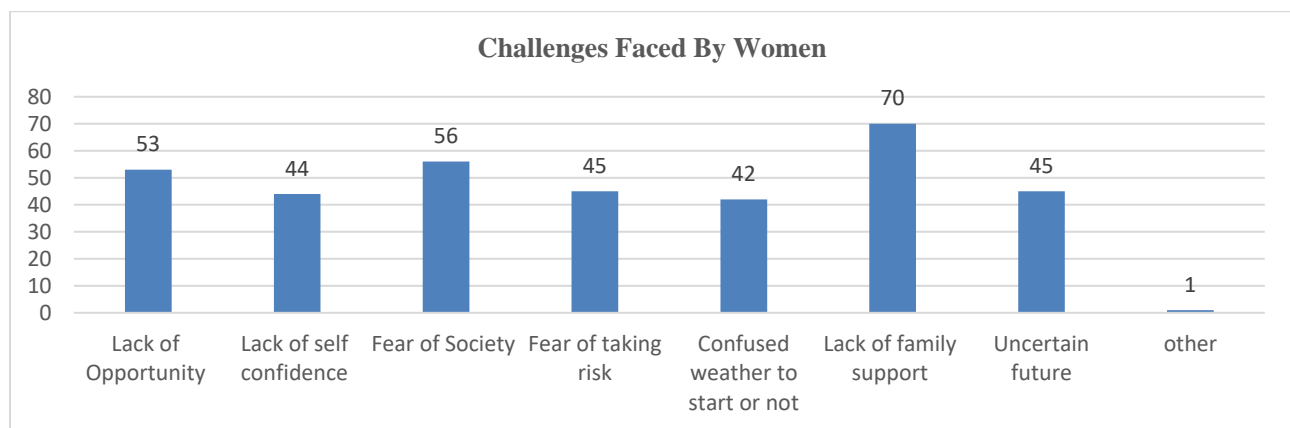


Interpretation: The Researcher states that 63 out of 111 are aware of the Pradhan Mantri Rozgar Yojana, 49 out of 111 are aware of the Annapurna Scheme, and 41 out of 111 are aware of

the Mudra Yojana Scheme. Most of the respondents are aware about the various schemes but still there are 15 out of 111 who are not aware about it.

Q10. According to you what are the challenges faced by women entrepreneurs.

Option	No. of respondents (Out of 111)
Lack of Opportunity	53
Lack of self-confidence	44
Fear of Society	56
Fear of taking a risk	45
Confused whether to start or not	42
Lack of family support	70
Uncertain future	45
Other	1

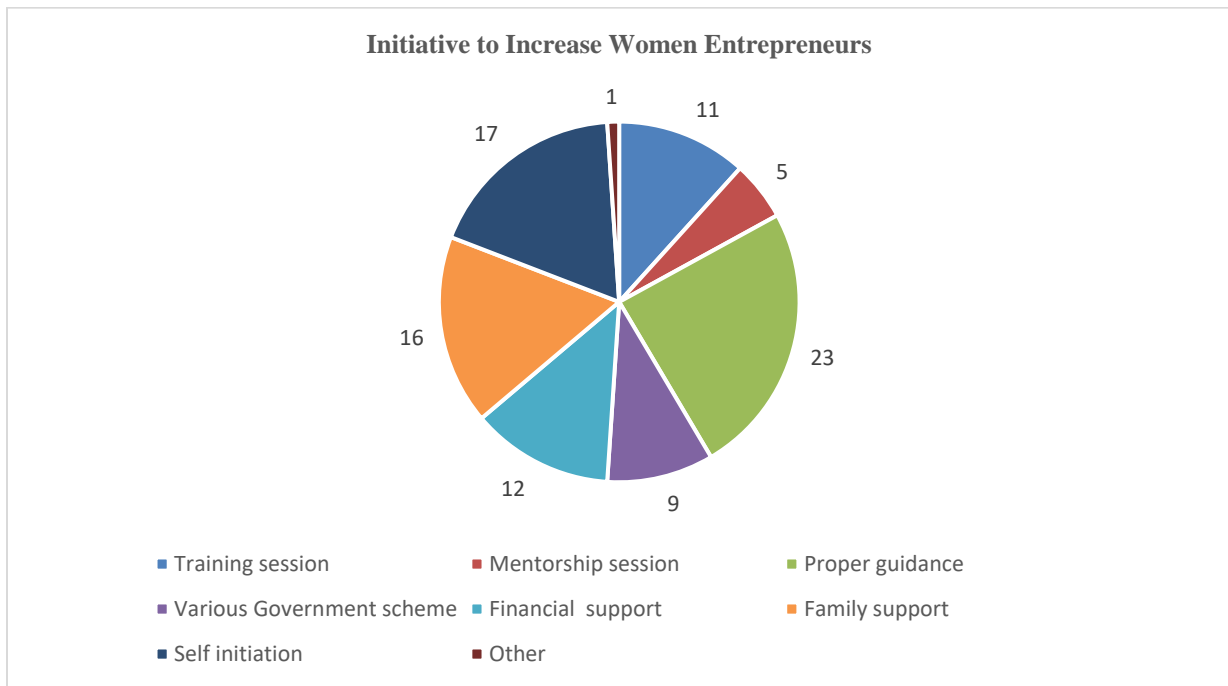


Interpretation: The Researcher observes that, 70 out 111 women didn't get the support of family to start their entrepreneurial journey where as there are 56 out of 111 women

who has the fear of society and 53 out of 111 says that they are lacking the opportunity of being entrepreneur.

Q11. According to you, which of the following initiatives will help to increase women entrepreneurship at large?

Option	No. of respondents	Percentage
Training session	12	11
Mentorship session	6	5
Proper guidance	32	23
Various Government scheme	10	9
Financial support	13	12
Family support	18	16
Self initiation	19	17
Other	1(c,e,f,g)	1
Total	111	100

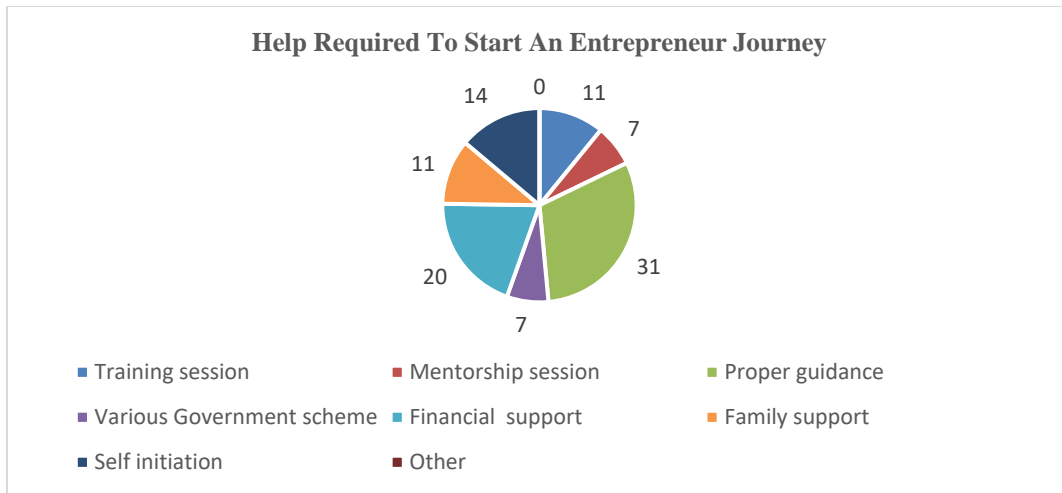


Interpretation: The Researchers observe that if proper guidance (23%), self-initiation (17%), and family support (16%) are given to women it will increase women entrepreneurs at large. According to researchers, most women are willing to become

self-independent but what stops them is they don't get proper guidance, self-initiation and the major part is family support because for a woman her family is everything even if she wants to work or become an entrepreneur just to support her family.

Q12. What help specifically do you require to start an entrepreneurial journey?

Option	No. of respondents	Percentage
Training session	12	11
Mentorship session	8	7
Proper guidance	34	31
Various Government scheme	8	7
Financial support	22	20
Family support	12	11
Self initiation	15	14
Other	-	-
Total	111	100



Interpretation: The researchers observed that, to start an entrepreneurial journey proper guidance is required as they are new to the business world, they didn't know the legalities and way of doing the business. But with proper guidance, they also require financial support.

- Increase confidence in women and motivate them to pursue their dreams.
- Help women become more independent and self-reliant.
- Break down gender stereotypes and create more equality in the business world.

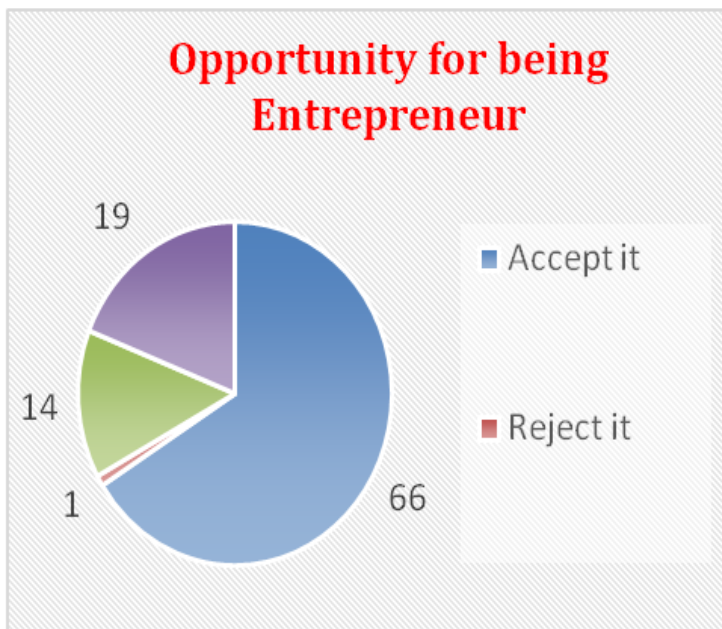
Q13 What change will you be able to make by being a women entrepreneur?

Societal Impact:

Empowering Women:

- Be an example for other women and encourage them to become entrepreneurs.

- Create jobs, especially for women, and contribute to economic growth.
- Change societal perceptions about women's capabilities in business.
- Inspire a new generation of female entrepreneurs.
- Promote innovation and create new products and services.



Option	No. of respondents	Percentage
Accept it	73	66
Reject it	1	1
Take time to think about it	16	14
Act as per situation	21	19
Total	111	100

HYPOTHESIS TESTING

Ho: Women may not accept an entrepreneurial career if they get an opportunity in the future.

H1: Women shall accept an entrepreneurial career if they get an opportunity in future.

Measurement Criteria

If 50% & more accept the opportunity then reject Null. (50% assumption on the grounds of majority responses).

Alternate Hypothesis accepted based on percentage method:

Women should accept an entrepreneurial career if they get an opportunity in the future.

Findings From the Study

1. The Researcher finds that if Women get an opportunity to become entrepreneurs, they will accept it as expressed by 66 % of the respondents.
2. The study leads to the finding that Family support is the biggest support to start the journey of entrepreneurship.
3. The Researcher finds that women might face gender-specific obstacles when they become entrepreneur.
4. The researcher finds that unique ideas or innovation, freedom, and passion will motivate them to become an entrepreneur.

5. The study leads to the finding that, risk-taking, communication skills, decision-making skills, and leadership skills are the specific skills and qualities that are required to become an entrepreneur.
6. The Researcher finds that 25% of the respondents prefer the education sector to start their entrepreneurial journey.
7. The study leads to the finding that, most of the respondents are aware about the Pradhan Mantri Rozgar Yojana.
8. The Researcher finds that women didn't get the support of their families to start their entrepreneurial journey and also they have a fear of society.
9. The study leads to the finding that if proper guidance, self-initiation and family support will help to increase women entrepreneurs at large.
10. The Researchers find that, to start an entrepreneurial journey proper guidance is required but with that financial support also plays a very important role.

A RECOMMENDARY MODEL - SHITAL

Skill Set & Holistic development of women entrepreneurship Instincts & Talent with Aspirational Learning – SHITAL Model.

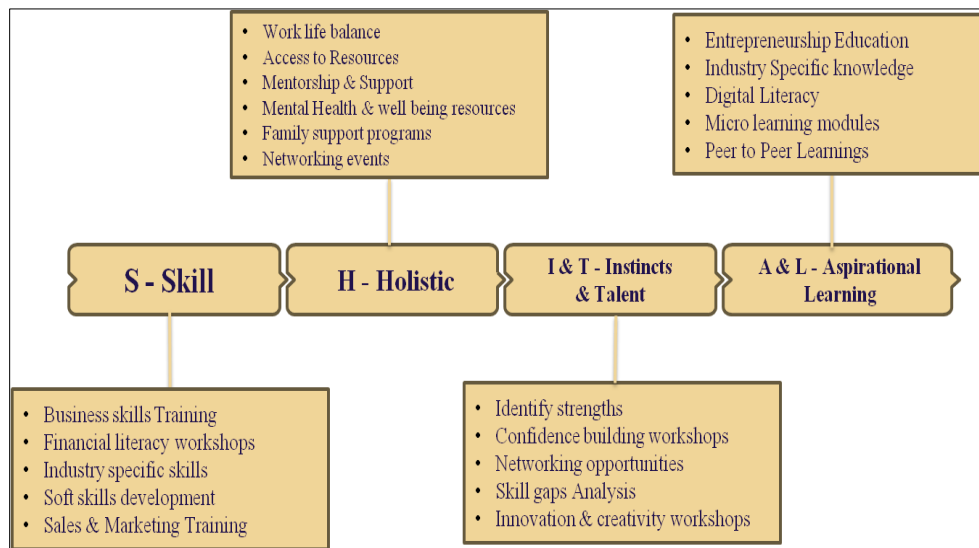


Chart 2: Recommendations Source: Authors' Study

Skill

- Business skill training
- Financial Literacy Workshops
- Industry- Specific Development
- Sales & Marketing training
- Soft skills development

Learning

- Entrepreneurship Education
- Industry- Specific Knowledge
- Digital Literacy
- Micro Learning Modules
- Peer to Peer Learning

Talent utilization

- Identifying Strength
- Confidence Building Workshops
- Networking Opportunities
- Skill Gap Analysis
- Innovation & Creativity Workshops

Holistic Approach

- Work-Life Balance
- Access to resources
- Mentorship & Support
- Mental Health & wellbeing Resources
- Family support Program
- Networking events

6. CONCLUSION

Women entrepreneurs are a dynamic force driving economic growth, innovation, and societal transformation. Entrepreneurship is an essential element of society. The Entrepreneurs can be considered as soldiers of the economy. The Researchers conclude that, to start an entrepreneurial journey proper guidance is required but with that financial support also plays a very important role. The Researchers conclude that if Women get an opportunity to become entrepreneurs, they will accept with a major focus on the Education sector. The Researchers concluded that women might face gender-specific obstacles when they become entrepreneurs however support from the family will be key to success. The Researchers through the study proposed a SHITAL Model for Women Entrepreneurship Development. This model advocates for a holistic approach encompassing skill development, talent utilization, and a supportive ecosystem to nurture women entrepreneurs effectively. It highlights the importance of empowering women through education, mentorship, and access to resources, thereby fostering a conducive environment for their entrepreneurial endeavors.

Future Scope of The Study

The current study is a descriptive and exploratory study with a survey of 111 Women respondents. The inferences are indicative and the model suggested by the Authors represents a potential for women's entrepreneurship development. The future scope of study to such research could be:

- To gather inferences from a larger population. It would lead to comprehensive observation of the research domain.
- The survey may be extended to the Male counterparts and gathering from Male respondents on the influence of Males on Women's Entrepreneurship.
- The study can be extended industry-wise wise and inference can be gathered on the influence of respective Industry on the Women Entrepreneurship development. Say for example Women in Pharma or Women in Education or Women in FMCG etc.
- The findings of the current study have the potential to lead to further study. For example, the current study states that Women prefer the Education sector, hence a study on women in education & respective entrepreneurial avenues can be a study area.

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